

## ORDER FOR ADJOURNMENT

Mr. SPECTER. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand in adjournment under the previous order, following the remarks of Senator EDWARDS and my remarks.

The PRESIDING OFFICER. Without objection, it is so ordered.

## CAMPAIGN FINANCE REFORM

Mr. SPECTER. Mr. President, I voted in favor of cloture on the amendment denominated the Daschle amendment, which was the Shays-Meehan bill, because I believe comprehensive campaign finance reform is highly desirable. The bill, as embodied in the Daschle amendment, would eliminate soft money for all issue advertising. I believe that is sound.

I voted to oppose cloture to the Reid amendment, which would curtail soft money for issue advertising for only six committees: The Republican National Committee, the Democratic National Committee, the Republican Senatorial Campaign Committee, the Democratic Senatorial Campaign Committee, the Republican House Campaign Committee, and the Democratic House Campaign Committee.

It is my view that if soft money is to be prohibited on issue advertising, then soft money should be prohibited across the board. To approve the lesser provisions of the Reid amendment, which would affect only six political campaign committees, would be unfair, because other organizations could use soft money for issue advertising.

That is the distinction on my vote on the Daschle amendment where I voted for cloture contrasted with the Reid amendment where I opposed cloture.

Furthermore, I believe the comprehensive reform embodied in the Shays-Meehan bill is what ought to be adopted. The bill has another very important provision; and that is the provision relating to the changing of the definition of "express advocacy" and "issue advocacy." At the present time, issue advocacy would incorporate an advertisement, which could detail the ways one candidate is bad, and his opponent is good. But as long as the ad did not say, "Vote for the opponent; vote against the candidate," it is considered issue advertising. That is totally unrealistic. Shays-Meehan would make an important change on that provision.

I would add one caveat as to constitutionality. All of this is subject to some very stringent tests under the Buckley decision. I believe before we are going to get comprehensive campaign reform, we need to overrule the decision of the Supreme Court of the United States in *Buckley v. Valeo*.

Senator HOLLINGS and I have proposed constitutional amendments now for more than a decade. I would not consider amending the language of the

first amendment, but I disagree when a Supreme Court decision, made by a divided Court—says that money is equivalent to speech for the individual person but not for contributors. I ran in 1976 in a contested primary against my good friend, the late Senator John Heinz. In the middle of that campaign, the Supreme Court of the United States decided that an individual can spend millions, where my opponent spent a considerable amount of money—but as my brother he was limited to a \$1,000 contribution. His speech as an individual contributor, was limited in the context, where my brother could have financed a campaign. Ultimately, we are going to have to change the Buckley decision.

To repeat, I would not change the language of the first amendment. But, I think other legal judgments, perhaps mine included, would be as good as the Supreme Court Justices who decided *Buckley v. Valeo*.

But I do believe that if there is to be a curtailment of soft money, it ought to be done as Shays-Meehan did it in the Daschle amendment; not with the Reid amendment, which would limit only six political committees and leave others in a position to finance soft money campaigns, which would be an uneven playing field and unfair.

Mr. EDWARDS addressed the Chair.

The PRESIDING OFFICER. The Senator from North Carolina.

Mr. EDWARDS. Mr. President, our political process is diseased. The virus causing that disease is money. The worst virus of all is what is known as soft money. The people of America, including folks I grew up with in a small town in North Carolina, no longer believe their vote matters. As a result, they do not go to the polls; they do not participate. They have completely disengaged with their Government and the political process.

We have to do something in the Senate to bring those people back, to make the people all over this country believe again that this is their Government. We have to make people believe again that their Government up in Washington is not some foreign thing that has nothing to do with them and nothing to do with their lives, but, in fact, they have ownership of this Government; this is their Government. It doesn't belong to the Senators who participate in this body; it belongs to the people, every single one of them. We must make them believe again that when they go to the polls and vote, their vote counts every bit as much as anybody else's vote and that their voice in the process is as loud and clear as anybody else's.

The reality is, people have disengaged for a two major reasons. One is the influx of big money. I don't think it is an accident that during the widening of the soft money loophole and the boom of big soft money contributions over the last several years that allows people to write checks for \$100,000, \$200,000, \$500,000, completely

unregulated, unmonitored—that during this same period of time voter turnout has steadily declined.

The simple reason for that is, average Americans, average North Carolinians, believe their voice is being drowned out by big money. These people, who have good sense, their gut tells them that when somebody else writes a check for \$100,000—first of all, most of them can't afford to write a check for \$25 for a political candidate, much less \$100,000—that there is no way in their life experience they are going to be listened to, that they are going to have the access to their Senator or to their Congressman that the person who writes these big money checks has. It is just that simple. They are not on a first-name basis with their Senator, they are not on a first-name basis with their Congressman, but these people who write \$100,000 checks are.

We have to do something about that. That problem—that cynicism, the distrust, the belief that Government up in Washington has nothing to do with them—is what keeps them from going to the poll.

Unfortunately, this problem of the influence of big money is compounded when they turn on their television sets in October before an election, and what do they see on television? They see hateful negative personal attacks, many of which are funded with big money, soft money, unregulated money contributions. These negative political ads are the second major reason people are not engaged in the political process. It is the reason that they don't vote and that they are cynical about government and cynical about politics. It is also the reason they don't encourage their kids to get involved in government. It is the reason they themselves don't participate, because they believe in their hearts that the process has been corrupted. The result of that corruption is, they want nothing to do with it. They don't want their family to have anything to do with it. They don't want their kids to have anything to do with it.

It used to be that public service was a very noble calling, before this extraordinary influx of big money and these spiteful advertisements we have seen over the last few years. We have to do everything in our power to return power in this Government where it started and where it belongs, which is with average Americans going to the polls.

One of my constituents wrote to me. I think he said it very well. I am quoting Jason McNutt. He said:

Our democracy is threatened by the amounts that wealthy special interests are spending on politics. Ordinary citizens like myself have very little influence. . . . The American democracy has been corrupted by big money.

He is exactly right. Mr. McNutt is expressing a feeling that, at a gut level, people all over this country have. And that feeling of disenchantment is what we have to address.